News Release

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national machine tool builders association

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ANOTHER GOOD MONTH FOR MACHINE TOOL ORDERS

According to figures released today by NMTBA - The Association for Manufacturing Technology, net new machine tool orders for April 1988 stood at $253.00 million, a scant 0.6% down from their March level of $254.45 million. Compared to April 1987, monthly orders were up 94.2%. The year-to-date figure of $1,103.00 million is up 85.7% compared to the same period in 1987.

Metal cutting machine tool orders for April reached $195.30 million, up 1.8% from the $191.90 million for March. Metal forming orders totaled $57.70 million, down 7.8% from the March figure of $62.55 million.

Compared to April a year ago, metal cutting orders were up 145.5% and metal forming orders were up 13.7%. Year-to-date order totals increased 112.4% for metal cutting equipment and 28.2% for metal forming equipment.

"Nineteen eighty-eight continues to be a good year for the machine tool industry," NMTBA President James A. Gray noted. "January and February saw a turn around in orders and the level has been maintained through March and April. We are happy that American industry is again investing in its future. We are encouraged by the recently announced trade figures and the increases in machine tool exports. Furthermore, the improvements we have been seeing in the capital goods industries are beginning to be felt by wider segments of the economy."

(MORE)

Gray continued, "In recent years it has been popular to claim that manufacturing is no longer important to growth, as we move into a 'service' economy. Not so! American manufacturing is leading the way to a stronger economy. Productivity has gone up nearly 30% in the last few years. And, as U.S. manufacturing becomes more productive and more efficient, we see growing strength in both the export market and the domestic economy. Manufacturing is where that strength begins."

April 1988 machine tool shipments stood at $157.40 million, off 23.9% from the March figure of $206.70 million. Compared to April 1987, total machine tool shipments were down 8.7%, while year-to-date total shipments rose 3.8%.

Metal cutting machine tool shipments fell 30.8% for the month, from $137.75 million to $95.30 million. Monthly metal forming shipments were down 9.9%, from $68.95 million to $62.10 million.

Compared to April a year ago metal cutting machine tool shipments were off 17.7%, while metal forming machine tool shipments rose 9.9%. Year-to-date shipment figures show an 11.2% fall in shipments of metal cutting equipment, but a 41.6% rise for metal forming.

The machine tool order backlog for April 1988 rose to $1,428.60 million, up from the March figure of $1,333.00 million.

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COMPARISON CHART

NET NEW ORDERS -- MACHINE TOOLS
(Millions of Dollars)

	METAL CUTTING			METAL FORMING			TOTAL Cutting and Forming		
	Domestic	Foreign	Total	Domestic	Foreign	Total	Domestic	Foreign	Total
APR 1988	146.45	48.85	195.30	47.00	10.70	57.70	193.45	59.55	253.00
MAR 1988	174.15	17.75	191.90	47.90	14.65	62.55	222.05	32.40	254.45
% CHANGE									
APR 1988:MAR 1988	-15.9	+175.2	+1.8	-1.9	-27.0	-7.8	-12.9	+83.8	-0.6
APR 1987	65.15	14.40	79.55	45.00	5.75	50.75	110.15	20.15	130.30
% CHANGE									
APR 1988:APR 1987	+124.8	+239.2	+145.5	+4.4	+86.1	+13.7	+75.6	+195.5	+94.2
YEAR TO DATE 1988	744.30	117.25	861.55	196.10	45.35	241.45	940.40	162.60	1,103.00
YEAR TO DATE 1987	356.70	48.95	405.65	149.70	38.65	188.35	506.40	87.60	594.00
% CHANGE									
1988 : 1987	+108.7	+139.5	+112.4	+31.0	+17.3	+28.2	+85.7	+85.6	+85.7

SHIPMENTS -- MACHINE TOOLS
(Millions of Dollars)

	METAL CUTTING			METAL FORMING			TOTAL Cutting and Forming		
	Domestic	Foreign	Total	Domestic	Foreign	Total	Domestic	Foreign	Total
APR 1988	82.20	13.10	95.30	51.70	10.40	62.10	133.90	23.50	157.40
MAR 1988	123.95	13.80	137.75	61.80	7.15	68.95	185.75	20.95	206.70
% CHANGE									
APR 1988:MAR 1988	-33.7	-5.1	-30.8	-16.3	+45.5	-9.9	-27.9	+12.2	-23.9
APR 1987	102.10	13.75	115.85	48.05	8.45	56.50	150.15	22.20	172.35
% CHANGE									
APR 1988:APR 1987	-19.5	-4.7	-17.7	+7.6	+23.1	+9.9	-10.8	+5.9	-8.7
YEAR TO DATE 1988	364.75	48.40	413.15	225.65	35.10	260.75	590.40	83.50	673.90
YEAR TO DATE 1987	413.20	51.80	465.00	157.80	26.35	184.15	571.00	78.15	649.15
% CHANGE									
1988 : 1987	-11.7	-6.6	-11.2	+43.0	+33.2	+41.6	+3.4	+6.8	+3.8

Source: National Machine Tool Builders' Association

TOTAL INDUSTRY ESTIMATE
MACHINE TOOLS - CUTTING AND FORMING
New Orders, Cancellations, Shipments and Backlog
(Millions of Dollars)

DATE	NET NEW ORDERS Domestic	Foreign	Total	Order Backlog	SHIPMENTS Domestic	Foreign	Total
1987	$1,830.50	$ 288.30	$2,118.80	$ 999.50	$2,036.75	$ 286.90	$2,323.65
1988							
JAN	$ 266.05	$ 31.45	$ 297.50	$1,153.65	$ 125.65	$ 17.70	$ 143.35
FEB	$ 258.85	$ 39.20	$ 298.05	$1,285.25	$ 145.10	$ 21.35	$ 166.45
MAR	$ 222.05	$ 32.40	$ 254.45	$1,333.00	$ 185.75	$ 20.95	$ 206.70
APR (P)	$ 193.45	$ 59.55	$ 253.00	$1,428.60	$ 133.90	$ 23.50	$ 157.40
4 MONTHS	$ 940.40	$ 162.60	$1,103.00		$ 590.40	$ 83.50	$ 673.90

DATE	GROSS NEW ORDERS Domestic	Foreign	Total	CANCELLATIONS Domestic	Foreign	Total
1987	$1,949.10	$ 303.40	$2,252.50	$ 118.60	$ 15.10	$ 133.70
1988						
JAN	$ 268.95	$ 32.30	$ 301.25	$ 2.90	$ .85	$ 3.75
FEB	$ 265.15	$ 39.35	$ 304.50	$ 6.30	$ .15	$ 6.45
MAR	$ 227.55	$ 33.10	$ 260.65	$ 5.50	$ .70	$ 6.20
APR (P)	$ 208.15	$ 62.00	$ 270.15	$ 14.70	$ 2.45	$ 17.15
4 MONTHS	$ 969.80	$ 166.75	$1,136.55	$ 29.40	$ 4.15	$ 33.55

P - Preliminary
NOTE: This table includes industry estimate figures based on reports submitted to the National Machine Tool Builders' Association. These industry estimates have not been adjusted for change in the value of the dollar.

INDUSTRY ESTIMATE
METAL CUTTING TYPE MACHINE TOOLS
New Orders, Cancellations, Shipments and Backlog
(Millions of Dollars)

DATE	NET NEW ORDERS Domestic	Foreign	Total	Order Backlog	SHIPMENTS Domestic	Foreign	Total
1987	$1,294.45	$ 157.00	$1,451.45	$ 672.20	$1,498.85	$ 177.65	$1,676.50
1988							
JAN	$ 205.75	$ 18.20	$ 223.95	$ 824.95	$ 61.60	$ 9.60	$ 71.20
FEB	$ 217.95	$ 32.45	$ 250.40	$ 966.45	$ 97.00	$ 11.90	$ 108.90
MAR	$ 174.15	$ 17.75	$ 191.90	$1,020.60	$ 123.95	$ 13.80	$ 137.75
APR (P)	$ 146.45	$ 48.85	$ 195.30	$1,120.60	$ 82.20	$ 13.10	$ 95.30
4 MONTHS	$ 744.30	$ 117.25	$ 861.55		$ 364.75	$ 48.40	$ 413.15

DATE	GROSS NEW ORDERS Domestic	Foreign	Total	CANCELLATIONS Domestic	Foreign	Total
1987	$1,365.85	$ 167.35	$1,533.20	$ 71.40	$ 10.35	$ 81.75
1988						
JAN	$ 207.35	$ 18.80	$ 226.15	$ 1.60	$ .60	$ 2.20
FEB	$ 221.05	$ 32.55	$ 253.60	$ 3.10	$ .10	$ 3.20
MAR	$ 178.10	$ 17.95	$ 196.05	$ 3.95	$ .20	$ 4.15
APR (P)	$ 150.30	$ 50.50	$ 200.80	$ 3.85	$ 1.65	$ 5.50
4 MONTHS	$ 756.80	$ 119.80	$ 876.60	$ 12.50	$ 2.55	$ 15.05

P - Preliminary
NOTE: This table includes industry estimate figures based on reports submitted to the National Machine Tool Builders' Association. These industry estimates have not been adjusted for change in the value of the dollar.

INDUSTRY ESTIMATE
METAL FORMING TYPE MACHINE TOOLS
New Orders, Cancellations, Shipments and Backlog
(Millions of Dollars)

DATE	NET NEW ORDERS Domestic	Foreign	Total	Order Backlog	SHIPMENTS Domestic	Foreign	Total
1987	$ 536.05	$ 131.30	$ 667.35	$ 327.30	$ 537.90	$ 109.25	$ 647.15
1988							
JAN	$ 60.30	$ 13.25	$ 73.55	$ 328.70	$ 64.05	$ 8.10	$ 72.15
FEB	$ 40.90	$ 6.75	$ 47.65	$ 318.80	$ 48.10	$ 9.45	$ 57.55
MAR	$ 47.90	$ 14.65	$ 62.55	$ 312.40	$ 61.80	$ 7.15	$ 68.95
APR (P)	$ 47.00	$ 10.70	$ 57.70	$ 308.00	$ 51.70	$ 10.40	$ 62.10
4 MONTHS	$ 196.10	$ 45.35	$ 241.45		$ 225.65	$ 35.10	$ 260.75

DATE	GROSS NEW ORDERS Domestic	Foreign	Total	CANCELLATIONS Domestic	Foreign	Total
1987	$ 583.25	$ 136.05	$ 719.30	$ 47.20	$ 4.75	$ 51.95
1988						
JAN	$ 61.60	$ 13.50	$ 75.10	$ 1.30	$ .25	$ 1.55
FEB	$ 44.10	$ 6.80	$ 50.90	$ 3.20	$ .05	$ 3.25
MAR	$ 49.45	$ 15.15	$ 64.60	$ 1.55	$ .50	$ 2.05
APR (P)	$ 57.85	$ 11.50	$ 69.35	$ 10.85	$ .80	$ 11.65
4 MONTHS	$ 213.00	$ 46.95	$ 259.95	$ 16.90	$ 1.60	$ 18.50

P - Preliminary
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